

**MINUTES OF THE 7TH ANNUAL MEETING OF
FISHER & PAYKEL APPLIANCES HOLDINGS LIMITED
HELD IN THE NEWMARKET ROOM, ELLERSLIE CONVENTION CENTRE, AUCKLAND ON
MONDAY 18th AUGUST 2007 AT 2.00 PM**

PRESENT

Directors

G A Paykel (Chairman)
J W Gilks (Deputy Chairman)
J H Bongard
N M T Geary

W L Gillanders
P D Lucas
R G Waters

Shareholders

Approximately 149 shareholders.

INTRODUCTORY MATTERS

The Chairman welcomed the Shareholders to the 7th Annual Meeting of the Company and introduced the Directors and Company Secretary.

PROXIES

The Chairman announced that proxies totalling 111,686,735 shares had been received.

MINUTES OF PREVIOUS MEETING

The Chairman advised that the Minutes of the previous Annual Meeting, held on 20th August 2007, had been approved by the Directors and were available for inspection.

ANNUAL REPORT

The Annual Report to members was taken as read by the Chairman.

Before seeking Shareholders' comments on the Annual Report, the Chairman gave an overview on the past year and the Company's future activities.

The Chairman invited Mr John Bongard, Chief Executive Officer and Managing Director, to give an update on the Company.

At the conclusion of Mr Bongard's address, the Chairman invited shareholders at the meeting to question, discuss or comment on the management or other aspects of the Company. Shareholders asked several questions to which the Chairman and Chief Executive Officer and Managing Director responded.

ELECTION OF DIRECTORS

The Chairman explained that in accordance with the Company's Constitution, Messrs Peter Lucas and Gary Paykel retired by rotation, and being eligible, offered themselves for re-election. The Chairman asked each of the Directors standing for re-election to address the meeting.

On the motion of the Chairman, seconded by a Shareholder, on a show of hands, it was resolved:

"That Mr Peter Lucas be re-elected to the office of Director with effect from the close of the meeting".

On the motion of the Deputy Chairman, seconded by a Shareholder, on a show of hands, it was resolved:

“That Mr Gary Paykel be re-elected to the office of Director with effect from the close of the meeting”.

AUDITORS

Pursuant to Section 196 (1) of the Companies Act 1993, PricewaterhouseCoopers were automatically reappointed at the meeting as Auditors of the Company until the conclusion of the next Annual Shareholders Meeting.

On the motion of the Chairman, seconded by a Shareholder, on a show of hands, it was resolved:

“That the Directors be authorised to fix the fees and expenses of PricewaterhouseCoopers, as the Company’s auditors”.

GENERAL

The Chairman invited shareholders to ask questions or raise any other matters that may be properly brought before the meeting. Shareholders asked several questions to which the Chairman and Chief Executive Officer and Managing Director responded.

There being no further business, the Chairman closed the meeting and invited Shareholders to attend a social hour.

Confirmed at the Meeting of the Board of Directors

G A Paykel
Chairman
25 September 2008